

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>REIDY RICHARD</u> (Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK (Street) BEDFORD MA 01730 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP / MA [PRGS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO.
	3. Date of Earliest Transaction (Month/Day/Year) 10/07/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/07/2011		S		23,085	D	\$19.899	102,033	D	
Common Stock	10/07/2011		M		27,499	A	\$10.047	129,532	D	
Common Stock	10/07/2011		S		27,499	D	\$19.799	102,033	D	
Common Stock	10/07/2011		M		47,500	A	\$11.327	149,533	D	
Common Stock	10/07/2011		S		47,500	D	\$19.799	102,033	D	
Common Stock	10/10/2011		M		8,749	A	\$12.1	110,782	D	
Common Stock	10/10/2011		S		8,749	D	\$19.89	102,033	D	
Common Stock	10/10/2011		M		43,750	A	\$12.5	145,783	D	
Common Stock	10/10/2011		S		43,750	D	\$19.89	102,033	D	
Common Stock	10/10/2011		M		8,751	A	\$12.83	110,784	D	
Common Stock	10/10/2011		S		8,751	D	\$19.89	102,033	D	
Common Stock	10/10/2011		M		9,108	A	\$13.01	111,141	D	
Common Stock	10/10/2011		S		9,108	D	\$20.11	102,033	D	
Common Stock	10/11/2011		M		89,892	A	\$13.01	191,925	D	
Common Stock	10/11/2011		S		89,892	D	\$20.11	102,033	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$10.047	10/07/2011		M			27,499	(1)	02/23/2013	Common Stock	27,499	\$0	0	D	
Stock Option	\$11.327	10/07/2011		M			47,500	(1)	12/23/2013	Common Stock	47,500	\$0	0	D	
Stock Option	\$12.1	10/10/2011		M			8,749	(2)	05/23/2014	Common Stock	8,749	\$0	0	D	
Stock Option	\$12.5	10/10/2011		M			43,750	(2)	05/23/2014	Common Stock	43,750	\$0	0	D	
Stock Option	\$12.83	10/10/2011		M			8,751	(3)	09/26/2014	Common Stock	8,751	\$0	0	D	
Stock Option	\$13.01	10/10/2011		M			9,108	(4)	10/15/2015	Common Stock	9,108	\$0	125,892	D	
Stock Option	\$13.01	10/11/2011		M			89,892	(4)	10/15/2015	Common Stock	89,892	\$0	36,000	D	

Explanation of Responses:

- This stock option grant involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the deemed grant of two replacement options. The option was originally granted on February 24, 2003 and vested in 60 equal monthly increments of 833.3 shares commencing on March 1, 2003.
- This stock option grant involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the deemed grant of two replacement options. The option was originally granted on May 24, 2004 and vested in 60 equal monthly increments of 583.3 shares commencing on March 1, 2004.
- This stock option grant involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the deemed grant of two replacement options. The option was originally granted on September 27, 2004 and vested in 60 equal monthly increments of 583.3 shares commencing on March 1, 2004.
- Eight -sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2008.

Remarks:

Stephen H. Faberman, Attorney-in-Fact 10/12/2011
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of James D. Freedman, Vice President and General Counsel of Progress Software (

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Form 144 Notice of Prop
2. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in acc
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 144, 3, 4 or 5 and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best in

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, (

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with respect to the undersigne

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 15th day of July, 2008.

/s/ Richard Reidy

Signature

Richard Reidy

Print Name